

RECORDATION NO. 19016-A
FEB 6 1997

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 5, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) certified copies of a Subordination Acknowledgement, dated as of January 28, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Commission under Recordation Numbers ~~17488, 17487 and~~ 19016.

The names and addresses of the party to the enclosed document are:

Secured Party: Boatmen's National Bank
(successor by merger to Bank IV, Pittsburg)
P.O. Box 599
Pittsburg, Kansas 66762

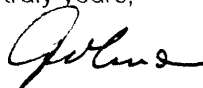
A description of the railroad equipment covered by the enclosed document is attached as Exhibit A thereto.

Mr. Vernon A. Williams
February 5, 1997
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Also enclosed is a check in the amount of \$22.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

MetLife Capital Corporation
An Affiliate of Metropolitan Life Insurance Company

10900 NE 4th Street, Suite 500, Bellevue, WA 98004-5853
Mailing Address: C-97550, Bellevue, WA 98009-7550
Tel 206 451-0090



January 28, 1997

19016-A
FEB 6 1997

Mr. Jeff Elliott
Bank IV, Pittsburg, N.A.
P. O. Box 599
Pittsburg, KS 66762

Re: MetLife Loan No. 2001697

Dear Mr. Elliott:

MetLife Capital Corporation is considering financing railcars, per the attached exhibit "A", to **WATCO, Inc., Co-Borrower and Inman Service Company, Inc., Co-Borrower and Titan Rail Services, Inc., Co-Borrower**. Our search of the Interstate Commerce Commission ("ICC") records indicates that you have Security Agreements, with "blanket" language, filed with the ICC under Recordation No.'s 17406, 17407 (recorded June 28, 1991) and 19016 (recorded August 8, 1994) on equipment acquired by WATCO, Inc. and Inman Service Company, Inc..

Please acknowledge that your security interest does not encumber any of the equipment listed above by signing the acknowledgement copy of this letter and returning it to us. Prior to sending, please fax a copy to the undersigned.

Thank you for your consideration in this matter. Should you have any questions, please contact our office.

Respectfully,

METLIFE CAPITAL CORPORATION

A handwritten signature in cursive script that reads "Margaret Vincent".

Margaret Vincent
Senior Contract Administrator

Direct: (206) 450-1807
Telefax: (206) 450-3501

Acknowledged this 31st day of January, 1997.
**Boatmen's National Bank successor by merger to
Bank IV, Pittsburg, N.A.**

By: A handwritten signature in cursive script that reads "Jeff Elliott".
Its: Vice President

EXHIBIT "A"

QUANTITY	UNIT	ITEM NO.	DESCRIPTION	PRICE
1.00	EA	008	MP 710895	12,000.00
1.00	EA	009	MP 710922	12,000.00
1.00	EA	010	MP 711117	12,000.00
1.00	EA	011	MP 711174	12,000.00
1.00	EA	012	MP 711289	12,000.00
1.00	EA	013	MP 711299	12,000.00
1.00	EA	014	MP 711433	12,000.00
1.00	EA	015	MP 712070	12,000.00
1.00	EA	016	MP 712110	12,000.00
1.00	EA	017	MP 712128	12,000.00
1.00	EA	018	MP 712277	12,000.00
1.00	EA	019	MP 715346	12,000.00
1.00	EA	006	CGW 7011	12,000.00
1.00	EA	007	MP 710837	12,000.00
1.00	EA	001	UP 21686	12,000.00
1.00	EA	020	MP 715379	12,000.00
1.00	EA	021	MP 715513	12,000.00
1.00	EA	022	MP 715616	12,000.00
1.00	EA	023	MP 715887	12,000.00
1.00	EA	004	UP 22715	12,000.00

Acknowledged this 31st day of January, 19 97.

Boatmen's National Bank

By: 

Its: Vice President

EXHIBIT "A"

UP	21860	TA LIT82 20 WALLULA WA NOV 21 0405	1
UP	22683	TA LIT82 20 WALLULA WA NOV 21 0405	2
UP	22831	TA XLIT82123 WALLULA WA NOV 24 1215	3
UP	76053	TA LIT82 01 WALLULA WA DEC 02 0219	4
UP	81116	TA LIT82 01 WALLULA WA DEC 02 0219	5
UP	81891	TA LIT82 01 WALLULA WA DEC 02 0219	6
MP	710709	TA LIT82 01 WALLULA WA DEC 02 0219	7
MP	710748	TA LIT82 01 WALLULA WA DEC 02 0219	8
MP	710820	TA LIT82 01 WALLULA WA DEC 02 0219	9
MP	710854	TA LIT82 01 WALLULA WA DEC 02 0219	10
MP	710882	TA LIT82 13 WALLULA WA DEC 14 0014	11
MP	710893	TA LIT82 01 WALLULA WA DEC 02 0219	12
MP	710915	TA LIT82 01 WALLULA WA DEC 02 0219	13
MP	710921	TA LIT82 01 WALLULA WA DEC 02 0219	14
MP	710937	TA LIT82 01 WALLULA WA DEC 02 0219	15
MP	710941	TA LIT82 01 WALLULA WA DEC 02 0219	16
MP	710981	TA LIT82 01 WALLULA WA DEC 02 0219	17
MP	711075	ID BN WALWALLA WA NOV 15 0931	18
MP	711094	TA LIT82 13 WALLULA WA DEC 14 0014	19
MP	711626	TA LIT82 05 WALLULA WA DEC 06 0100	20
MP	711689	TA LIT82 01 WALLULA WA DEC 02 0219	21
MP	711715	TA LIT82 01 WALLULA WA DEC 02 0219	22
MP	711721	TA LIT82 19 WALLULA WA DEC 20 0412	23
MP	711745	TA LIT82 01 WALLULA WA DEC 02 0219	24
MP	711767	TA LIT82 02 WALLULA WA DEC 03 0400	25
MP	711810	TA LIT82 01 WALLULA WA DEC 02 0219	26
MP	711804	TA LIT82 01 WALLULA WA DEC 02 0219	27
MP	712112	TA LIT82 01 WALLULA WA DEC 02 0219	28
MP	712239	TA LIT82 01 WALLULA WA DEC 02 0219	29
MP	715217	TA LIT82 01 WALLULA WA DEC 02 0219	30

State of Washington

County of King

On this 4th day of February, 1997, I certify that this is a true and correct copy of a document in the possession of MetLife Capital Corporation.

Joyce Bryson

[NOTARIAL SEAL]

May 5, 1998

NOTARY PUBLIC
My commission expires: